



RE: K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

TO: Dr & Mrs. Nanzo BLDG./UNIT NO: 175 MODEL NO: 1800

RECEIPT FOR PERSONALLY DELIVERED
PUBLIC OFFERING STATEMENT/PURCHASE AGREEMENT

This is to knowledge that on 7/25, 1993
I/We personally received from the Sales Office at Society Hill at
University Heights III, the Public Offering Statement* ("POS PACKAGE") and
the Purchase Agreement.

* IN THE EVENT OF DEPOSIT OR PURCHASE AGREEMENT CANCELLATION THE
P.O. PACKAGE MUST BE RETURNED TO THE SALES OFFICE.
FAILURE TO DO SO MAY DELAY REFUND OF DEPOSIT MONIES.

[Signature] 7/25/93
BUYER DATE

[Signature: Sheron R. Nanzo] 7/25/93
BUYER DATE

BUYER DATE

BUYER DATE



by K. Hovnanian at Newark
Urban Renewal Corporation III, Inc.

KHOV031530